

MKVENTURES CAPITAL LIMITED
(Formerly known as “IKAB SECURITIES AND INVESTMENT LIMITED”)

LOAN POLICY - DEMAND/CALL LOAN

POLICY VERSION CONTROL:

Version	Approval	Version Description	Regulatory Reference
I	Board Meeting dated August 04, 2023	2023	RBI Regulations

MKVENTURES CAPITAL LIMITED
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LOAN POLICY - DEMAND/CALL LOAN

BACKGROUND

In compliance with the RBI Circular No DNBS Notification No. DNBS 193 DG (VL) - 2007 February 2007 and vide Master Direction – Non-Banking Financial Company – Systematically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, Policy on Demand Call/Loans has been framed with Board approval.

CONDITIONS

1. The repayment of demand or call loan shall be demanded or called up within Seven working days;
2. The sanctioning authority shall record specific reasons in writing at the time of sanctioning demand or call loan if the cut-off date for demanding or calling up such loan is stipulated beyond a period of one year from the date of sanction;
3. The rate of interest which shall be payable is to be mentioned in the terms of the sanction.
4. Interest on such loans, as stipulated, shall be payable either at monthly or quarterly rests.
5. The sanctioning authority shall record specific reasons in writing at the time of sanctioning demand or call the loan if no interest is stipulated or a moratorium is granted for any period;
6. Review of the performance of the loan will be done on a half-yearly basis, as mentioned in any case not exceeding six months commencing from the date of sanction;
7. Such demand or call loans shall not be renewed unless the periodical review has shown satisfactory compliance with the terms of the sanction.
8. A demand or call loan will be treated as Non - Performing Asset, which remained overdue for a period of three months or more from the date of demand or call or on which interest amount remained overdue for a period of six months or more.
9. The demand loan can be provided in the form of a line of credit to the clients.

REVIEW

In case there are any regulatory changes requiring modifications to the Policy, the Policy shall be reviewed and amended at the next possible opportunity. However, the amended regulatory requirements will supersede the Policy till the time Policy is suitably amended.